

## Management Fees

Please provide details of the Fund's current fee structure. Asset Management, Acquisition, Disposition, Performance, etc. Are there any "favored nations" clauses in the Fund's documents? Please also provide in the fees tab in the excel spreadsheet the actual fees an investor would have paid over each of the past five years for the following investment amounts, \$7million, \$10 million, \$25 million, \$50 million, \$75 million, \$100 million, and \$200 million.

(\$mm)	\$7	\$10	\$25
Current Fees Load	1.11%	1.03%	0.99%
Historical (5 Year) Fee Load			

\$50	\$75	\$100	\$250
0.97%	0.95%	0.90%	0.89%

Example